

**COLLECTOR**

**PAID \$4,000.00**

\_\_\_\_\_ )  
 \_\_\_\_\_ )  
 Plaintiffs )  
 vs. )  
 PALISADES COLLECTION, LLC )  
 \_\_\_\_\_ )  
 Defendants )

SUPERIOR COURT OF NEW JERSEY  
 BERGEN COUNTY – LAW DIVISION  
 SPECIAL CIVIL PART  
 No. \_\_\_\_\_

**SETTLEMENT AGREEMENT  
 AND GENERAL RELEASE OF CLAIMS**

**THIS SETTLEMENT AGREEMENT AND GENERAL RELEASE OF CLAIMS,** hereinafter “Agreement and Release,” made this \_\_\_\_ day of \_\_\_\_\_, 2014, sets forth the full and final settlement of any and all claims \_\_\_\_\_ (hereinafter “Plaintiff”) may have or may have had against Defendant, Palisades Collection, LLC (hereinafter “Defendant”) and all other parties.

**WHEREAS,** the Plaintiff instituted a Complaint against Defendant in the Superior Court of New Jersey, Bergen County, Law Division – Special Civil Part, styled \_\_\_\_\_ v. Palisades Collection, LLC, Docket No. \_\_\_\_\_ (hereinafter “the Complaint”).

**WHEREAS,** the Plaintiff and Defendant (referred to collectively herein as “the parties”) wish to settle and compromise all claims that were pled or could have been pled in the Complaint.

**NOW, THEREFORE,** in full and final settlement of any and all claims that were pled or could have been pled in the Complaint, the parties to this Agreement and Release, in consideration of the mutual covenants contained herein, and intending to be legally bound, hereby agree as follows:

1. For and in consideration of the following, the sufficiency of which is hereby acknowledged, the Plaintiff, on behalf of himself and his masters, principals, insurers, agents,

attorneys, representatives, assigns, heirs, executors, and administrators, hereby releases, irrevocably waive, and forever discharges Defendant, Palisades Collection, LLC and its respective past, present, and future owners, shareholders, officers, members, partners, agents, in-attorneys, employees, directors, parent corporations, subsidiaries, divisions, affiliates, successors, predecessors, related entities, insurers, representatives, administrators, successors in interest, and assigns of and from any and all past, present, or future claims, demands, civil actions, causes of civil actions, suits, rights, obligations, covenants, contracts, agreements, judgments, attorneys' fees, or any liability of any kind or nature whatsoever, by reason of or growing out of or which are in any way related to the Complaint and the allegations contained therein:

2. (a) Defendant shall pay to the Plaintiff the sum total amount of Four Thousand Dollars (\$4,000.00), inclusive of attorney's fees and costs, (hereinafter the "Settlement Funds") by check made payable and delivered to "Stuart D. Werbin, Esquire, as attorney" upon receipt of the Agreement and Release signed by Plaintiff;
- (b) Defendant agrees not to issue to Plaintiff an IRS form 1099;
- (c) Upon receipt and clearance of the Settlement Funds, the Plaintiff shall confirm with the Court in this matter that settlement has been completed and file for a dismissal of the Complaint with prejudice;
- (d) Defendant agrees to contact any and/all consumer credit reporting companies and request any negative tradelines on the account at issue in Plaintiff's Complaint reported by Defendant, if any, be deleted;

- (e) Defendant agrees to waive and retire the debt at issue in Plaintiff's Complaint for collection including no assignment of the debt to any third party for collection; and
- (f) The Plaintiff agrees that he will forever refrain and forebear from commencing, instituting, or prosecuting any lawsuit, civil action, adversary action, or other proceedings against Defendant, Palisades Collection, LLC based on, arising out of, or in connection with any claim, debt, liability, demand, obligation, cost, expense, civil action, or cause of civil action asserted or which could have been asserted in the above-captioned matter, that is released and discharged by reason of this Agreement and Release, from the beginning of time up to and including the date of execution of this Agreement and Release.

3. The Plaintiff agrees and acknowledges that this Agreement and Release is a "general" Agreement and Release in that he expressly waives and assumes the risk of any and all claims for damages, and any other claims which were or could have been asserted in the Complaint that may have accrued, or which may hereafter accrue or otherwise be acquired, which they do not currently know or suspect to exist, whether through ignorance, oversight, error, negligence, or otherwise, and which, if known, could materially affect his decision to execute this Agreement and Release.

4. The Plaintiff agrees and acknowledges that the consideration set forth herein is intended to and does release, acquit, and forever discharge any claims by the Plaintiff relating to the Complaint in regard to such unknown events, including all effects or consequences thereof, regardless of mistake of fact or mistake of law, and that the Plaintiff hereby waives any right to

assert in the future any claim which has accrued, or which may hereafter accrue or otherwise be acquired, currently not known or suspected, relating to the Complaint, any other claims which were or could have been asserted in the Complaint, even though if such a claim were now known, such knowledge might materially affect the terms of this Settlement Agreement and Release.

5. The parties further agree and acknowledge that they have accepted the consideration set forth herein as a complete compromise of matters involving disputed issues of law and fact and fully assume the risk that the facts or law may be otherwise than they believe.

6. Subject to paragraph 2, the parties assume their own costs, including attorneys' fees, incurred in connection with the Complaint and this Settlement Agreement and Release.

7. The parties understand that Defendant specifically denies the allegations set forth in the Complaint and denies that the Plaintiff is entitled to any relief from Defendant. The parties further understand that Defendant denies any wrongdoing and denies that it violated any law. It is understood that the settlement and this Agreement and Release do not constitute an admission of liability on the part of Defendant and that Defendant denies any liability to the Plaintiff.

8. The parties covenant and agree that no promises or inducements have been offered for this Agreement and Release other than those set forth herein and that this Agreement and Release is executed without reliance upon any other promises or representations. This Agreement and Release contains the entire agreement between the Plaintiff and Defendant and the terms of this Settlement Agreement and Release are contractual and not a mere recital.

9. The Plaintiff and Defendant agree that they shall maintain the terms of this Agreement and Release in the strictest confidence. Specifically, the parties agree that they will

not reveal the terms of this Agreement and Release to any person, agency, institution, company, or other entity, unless expressly agreed to by Defendant in writing, which said consent may be withheld for any reason. Notwithstanding the aforementioned, the parties may disclose the terms of this Agreement and Release to their tax or financial advisor and legal counsel, provided that they shall inform their tax or financial advisor that the terms of the Agreement and Release are strictly confidential and are not to be revealed to anyone else, except if required or compelled by an administrative or judicial subpoena or order, "or is otherwise required by law.

10. The parties represent and warrant that no other person or entity has or has had any interest in the claims, demands, obligations, or causes of action set forth in the Complaint referred to in this Agreement and Release; that they have the sole right and exclusive authority to execute this Agreement and Release and receive the sum and consideration specified herein; and that they have not sold, assigned, transferred, conveyed, or otherwise disposed of any claims, demands, obligations, or causes of action covered in this Agreement and Release.



11. This Agreement and Release, and each and every term and provision hereof, shall be construed in accordance with the laws of the State of New Jersey. If any provision of this Agreement and Release shall for any reason be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof, but this Agreement and Release shall, in such event, be construed as if such invalid or unenforceable provision had never been contained herein. In the event of a breach of this Agreement the parties agree that jurisdiction will remain in the Superior Court of New Jersey, Bergen County. The Parties agree the breaching party shall pay to the non-breaching party all reasonable costs and expenses, including reasonable attorney's fees, incurred by the non-breaching party in connection with the enforcement of this Agreement.

12. This Agreement and Release may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.


13. The signature of any party transmitted by telefax and/or electronic mail is deemed to be an original signature for all purposes.

14. It is understood that the parties are represented by counsel and that the content and effect of this Agreement and Release has been explained to them by their counsel. It is further acknowledged and certified that the parties have read this Agreement and Release in its entirety, that they fully understand the same, and that they sign it of their own free act and deed.

**IN TESTIMONY WHEREOF**, the parties hereto have duly executed this Settlement Agreement and Release as of the day and year first written above.

  
  
  
By: \_\_\_\_\_

**PALISADES COLLECTION, LLC**

  
By: \_\_\_\_\_  
Name: Steve Braun  
Title: Vice President of Operations  
and Director of Litigation